

FISCAL NOTE

SB 2329

January 30, 2004

SUMMARY OF BILL: Provides that if an individual is not classified by the Internal Revenue Service as an employee of a person, corporation or business entity under the provisions of the Federal Insurance Contributions Act, then the individual would not be classified as an employee under the Tennessee Employment Security Law.

ESTIMATED FISCAL IMPACT:

Other Fiscal Impact – Unemployment Insurance Trust Fund
Increase Expenditures – Not Significant
Decrease Revenues – Not Significant

Estimate assumes a loss of premiums paid on these employees to the Trust Fund, since this type of employee would not be eligible for benefits. The loss of premiums to the Trust Fund could be offset by a reduction in benefits paid from the Trust Fund.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with a long horizontal stroke at the end.

James W. White, Executive Director